

BY-LAWS OF ANN ARBOR VELO CLUB, INC.

As Adopted October 2, 2013

ARTICLE I

Name

Section 1.1 Name

The name of the organization shall be Ann Arbor Velo Club, Inc. ["The Club"], which may also operate under the assumed names Ann Arbor Velo Club and AAVC Racing, or other such assumed names as the Board of Directors may determine.

Section 1.2 Organization

The Club is incorporated as a nonprofit corporation under the laws of the State of Michigan.

ARTICLE II

Purpose

The purpose of The Club shall be to promote the sport of competitive cycling, and train riders and racers of all ages. Assistance shall be provided to its members in preparation for and participation in bicycle races. The Club may actively recruit new members, and publicize its activities. The Club shall comply with existing USA Cycling, Inc., rules regarding race promotion.

ARTICLE III

Membership

The Club is a membership corporation. Membership is open to all persons. The sole requirements for membership are timely payment of yearly dues, and signature of a release statement absolving The Club of any responsibility for damage and/or injury resulting from

participation in The Club's activities. Persons under 18 years of age must obtain the signature of his or her parent or guardian for the release statement.

ARTICLE IV

Member Meetings

Section 4.1 Annual Meeting

The Annual Meeting shall take place on a date and time set by the Board of Directors. The purpose of this meeting shall be to elect the Board of Directors.

Section 4.2 Special Meeting

The President may call a special meeting of The Club's members. The Board of Directors shall determine the date, time, and place of the special meeting.

Section 4.3 Notice of Meetings

Notice of the time, place, and purpose of a meeting of members shall be given to all members either by first class mail or electronic communication not less than ten (10) days before the date of the meeting.

Section 4.4 Quorum

The actual number of members present at the meeting shall constitute a quorum.

Section 4.5 Voting

Each member in good standing, as determined by the Board of Directors, shall be entitled to one (1) vote on each matter on which the member is entitled to vote.

Section 4.6 Proxies

Members may not vote by proxy.

Section 4.7 Chairperson

The President shall preside at all meetings of the members. In the President's absence, the Executive Vice President, or in his/her absence another Officer chosen by the Officers present at the meeting, shall preside as the chairperson of the meeting.

Section 4.8 Electronic Voting

The Board of Directors is authorized to arrange for voting on issues for which the members are entitled to vote through electronic means.

ARTICLE V

Board of Directors

Section 5.1 Number

The Board of Directors shall be comprised of five (5) individual Officers. The number of Officers may be increased or decreased by a vote of a majority of Officers then in office. In no event shall the number of Officer positions be less than that required by applicable state law.

Section 5.2 Election and Term

Officers shall be elected on a yearly basis at the last regularly scheduled membership meeting of the year, but in no case later than December 31. A majority (more than 1/2) affirmative vote of the members present shall be required to elect any Officer. An Officer may serve an unlimited number of consecutive terms of office, but no Officer may serve concurrently in more than one office. In the event of electronic voting, a majority of the members voting shall be required to elect any Officer.

Section 5.3 Duties

1. The Board of Directors establishes the vision, and sets both the short-term and long-term goals and strategy for The Club to accomplish that vision.
2. The Board of Directors shall monitor the receipt and disbursement of The Club's funds.
3. The Board of Directors shall conduct all business pertinent to the operation of The Club, formulate The Club's policy, and coordinate the operation of The Club's committees.
4. The Board of Directors shall have the authority to form and manage standing committees in accordance with Article VI.

Section 5.4 Officer Positions and Duties

1. **President.** The President shall preside at all meetings of The Club, appoint committee chairpersons, and represent The Club in dealings with other organizations.
2. **Executive Vice President.** The Executive Vice President shall assist the President, substitute for the President, and assume the duties of the President if the President resigns or is removed from office.
3. **Secretary.** The Secretary shall keep an accurate record of all Board of Director and membership meetings, maintain all non-financial records of The Club, maintain membership records, and coordinate member programs.

4. Treasurer. The Treasurer shall keep custody of The Club's funds, maintain financial records, manage The Club's finances, ensure that all federal and state tax forms and corporate reports are completed and timely filed, and file all pertinent financial records with USA Cycling, Inc. in cooperation with the President.
5. Vice President for Sponsorship and Publicity. The Vice President for Sponsorship and Publicity secures sponsorships for the club and serves as the liaison to current sponsors. He or she is also responsible for publicizing the activities of The Club.

Section 5.5 Vacated Offices

In the event an Officer is unable to complete the normal term of office, the President, or the Executive Vice-President if the President is the affected officer, shall schedule a membership meeting within two weeks of the effective date of resignation or removal to elect a replacement. The remaining Officers shall assume the duties of a vacated office in the interim.

Section 5.6 Removal from Office

An Officer may be removed from office by a two-thirds (2/3) vote of members present at any scheduled meeting. Any member may request that the President, or Executive Vice President if the President is the affected officer, schedule a special meeting for this purpose. Grounds for removal are neglect of duties, malfeasance, and incompetence.

Section 5.7 Meetings

The annual meeting of the Board of Directors shall take place on a date and time set by the Board of Directors. The Board of Directors shall also meet for regular meetings on dates and times set by the Board of Directors. Any member of The Club may attend any meeting of the Board of Directors.

Section 5.8 Special Meetings

The President or a majority of the Board of Directors may call special meetings of the Board of Directors.

Section 5.9 Notice

Notice of the time, place, and purpose of a meeting of the Board of Directors shall be given to all Directors by first class mail or electronic communication not less than three (3) days before the date of the meeting.

Section 5.10 Quorum

The presence of a majority (more than 1/2) of the Officers shall constitute a quorum.

Section 5.11 Voting

Each Officer shall be entitled to one (1) vote on each matter properly presented for a vote at a meeting. In the event of a deadlock, the vote of the President shall be determinative.

Section 5.12 Proxies

Officers may not vote by proxy.

Section 5.13 Compensation

Officers shall not receive financial compensation for serving in their positions on the Board of Directors. Officers may be reimbursed for expenses incurred for or on behalf of The Club, upon approval of the Board of Directors.

Section 5.14 Remote Participation

The Board of Directors is authorized to meet by telephone conference or through other electronic means.

ARTICLE VI

Committees

Section 6.1 Committees

The Board of Directors may create such committees, as it may deem necessary, to promote the objectives and carry out the work of The Club, including but not limited to the following:

Steering Committee

Membership Committee

Publicity Committee

Racing Committee

Development Committee

Sponsorship Committee

Section 6.2 Committee Reports

Chairpersons of all such committees shall present work plans and committee activities to the Board of Directors. Committees shall not proceed with work plans without prior approval of the Board of Directors.

Section 6.3 Composition

The President shall appoint a chairperson for any committee created by the Board of Directors. The chairperson is responsible for appointing remaining committee members, who must be members of The Club. Other individuals may be appointed to a committee with the approval of the Board of Directors.

ARTICLE VII

Affiliations

Section 7.1 USA Cycling, Inc.

The Club shall be a member of the USA Cycling, Inc. ("USAC"). The requirements of this membership are timely payment of dues, and promotion of at least one USAC-sanctioned race during the calendar year. The Club's members are not required to obtain a USAC racing license.

Section 7.2 Other Organizations

The Club may choose to affiliate with any organization promoting competitive bicycling by two-thirds (2/3) vote of the membership, provided that this does not conflict with USAC membership.

ARTICLE VIII

Finances

Section 8.1 Sponsorship

The Club shall actively seek financial sponsorship from external agencies, such as businesses, to help promote its activities, and defray associated costs incurred by its membership. The Board of Directors shall determine the manner in which these monies and services are used and distributed. The sponsorship must conform to regulations of the USAC.

Section 8.2 Dues

Membership dues shall be paid annually, and shall cover the fiscal year in which they are paid. The dues shall be established annually by a majority (more than 1/2) vote of the Board of Directors.

Section 8.3 Fiscal Year

The fiscal year shall be the calendar year.

Section 8.4 Conformance with USAC Rules

The Club shall conform with all USAC rules regarding the disbursement of funds to its members.

ARTICLE IX

Indemnification and Insurance

Section 9.1 Indemnification

The Club shall indemnify any director, officer, non-director volunteer, or authorized agent of The Club against expenses actually and reasonably incurred on behalf of The Club, to the extent permitted by Chapters 561 through 565, inclusive, of the Michigan Nonprofit Corporation Act, excepting any limitations thereof due to other laws, rules, and regulations, whether State or Federal.

Section 9.2 Insurance

The Club may purchase and maintain insurance on behalf of any director, officer, non-director volunteer, or authorized agent, against any liability asserted against or incurred by him or her in his or her capacity or status, to the extent permitted by Chapter 566 of the Michigan Nonprofit Corporation Act. The Club shall purchase and maintain liability insurance for and on behalf of itself.

Section 9.3 Continuation of Indemnification

The indemnification described in Section 9.1 shall continue for any person who has ceased to be a director, officer, non-director volunteer, or authorized agent of The Club, to the extent permitted by Chapter 565 of the Michigan Nonprofit Corporation Act.

ARTICLE X

Conflict of Interest Policy

Any officer, director, or member of The Club is required to disclose to the other members any conflict of interest in fact or in appearance with any other organization that does business with The Club.

ARTICLE XI

Amendments

The By-Laws may be amended at any time by two-thirds (2/3) vote of The Club membership. Any member may present a proposed amendment at any scheduled meeting, or submit it in writing to the President.

ARTICLE XII

Dissolution

The Club may be dissolved at any time by a two-thirds (2/3) vote of The Club membership. The conditions for voting on this issue are the same as for Article XI. In the event that The Club votes to dissolve, the President shall direct the sale of The Club's hard assets, the proceeds of which shall be combined with all liquid assets. The combined assets shall be donated to the United States Olympic Committee, requesting that the donation be used to support the sport of cycling.